



# NEWS

State of New Jersey  
Jon S. Corzine, Governor  
Department of Community Affairs  
Susan Bass Levin, Commissioner

**For Immediate Release:**

July 10, 2006

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**Commissioner Levin Announces \$28.9 Million in Funding  
for Affordable Housing Projects Across the State**

TRENTON - Department of Community Affairs Commissioner Susan Bass Levin and New Jersey Housing & Mortgage Finance Agency Executive Director Marge Della Vecchia today announced \$28.9 million in funding to support the creation of 739 affordable rental units in nine New Jersey communities.

“These investments represent jobs and housing opportunities that will make a difference in the lives of thousands of people, and an investment in the future vitality of many of our municipalities,” DCA Commissioner Levin said. “We are committed to providing quality, affordable housing for families and seniors as the foundation to improve our communities.”

The funding is a combination of \$11.8 million in federal Low Income Housing Tax Credits (LIHTC) and \$17.1 million in Balanced Housing/Home Express funds. These allocations will serve to attract \$120 million in investment capital.

The combined funding will be used to construct housing developments in Jersey City, Medford, Millville, Orange, Paterson, Salem, Trenton, Upper Deerfield and West New York.

“Both nonprofit and for-profit developers throughout the state were chosen for the Balanced Housing/Home Express and Tax Credit awards, in an effort to provide quality affordable housing opportunities for all of our hardworking families,” HMFA Executive Director Della Vecchia said.

The cooperation of DCA’s and HMFA’s financing programs represents improved efficiency in providing funds to meet New Jersey’s affordable housing needs.

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States are allocated low-income housing tax credits by the federal government on an annual per-capita basis. As the designated housing finance agency for the state of New Jersey, HMFA is responsible for the allocation of tax credits to qualified applicants and the monitoring of those projects for compliance with the Internal Revenue Code.

Federal Low Income Housing Tax Credits are awarded to developers planning to build new rental apartments or rehabilitate existing units for low-income households. Recipients become eligible to write off a percentage of their personal or corporate income on federal tax returns for a period of 10 years. The rental apartments must be reserved for low-income households for a period of 30 to 45 years. Construction completion for the developments is expected within 12 to 24 months.

DCA's Neighborhood Preservation Balanced Housing Program is funded through a portion of the New Jersey Realty Transfer Tax receipts. The Home Express Program, created jointly between DCA and HMFA, allows HMFA to administer Balanced Housing funds on behalf of DCA for rental projects that are eligible for federal low-income housing tax credits.

No direct funding comes from the State Treasury for these programs. Please see attached project descriptions for more information.

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## **BURLINGTON COUNTY**

**Medford:** Medford Commons is a family development that will house a total of 60 low-income rental units, within 5 three-story walkup buildings. There will be 42 two-bedroom units along with 18 three-bedroom units. A 1,600 square foot community building will be provided, containing the leasing/management office, social services suite, a community room, a maintenance shop, laundry facilities and meeting room. The site will also include a pocket park with tot-lot. Developer: MBI Development Company Inc.

## **CUMBERLAND COUNTY**

**Millville:** Millville Senior Housing will contain a total of 85 low-income units, within a four-story building. Of these 85 units, there will be 84 one-bedroom units and 1 two-bedroom unit. The subject development will remediate a brownfields site and will be a smart growth development. This development is also an extension of the Riverfront Restoration and Development Plan being undertaken by the City of Millville. Developer: Holly City Development Corp. in cooperation with Bitonti Development, LLC.

**Upper Deerfield:** Countryside Village Phase II will consist of 90 low-income rental units. This phase, which is composed of 18 one-bedroom units, 44 two-bedroom units and 28 three-bedroom units, is part of a larger project that will replace 326 rental units contained within 57 one-story bunker-like buildings that was built more than 60 years ago to support and house workers, and is no longer appropriately able to support the lives of contemporary residents. Developer: Hopmeadow Development Corporation; an affiliate of Vesta Corporation.

**Upper Deerfield:** Countryside Village Phase III will consist of 93 low-income rental units. The unit mix for this phase will consist of 22 one-bedroom units, 43 two-bedroom units and 28 three-bedroom units. This is the final phase of Countryside, and will house a state-of-the-art Community & Learning Center, which will allow for education and job training programs for residents of the entire community. Developer: Hopmeadow Development Corporation; an affiliate of Vesta Corporation.

## **ESSEX COUNTY**

**Orange:** Tri-Corner Homes will house 51 units of affordable housing in one newly constructed building. There will be 6 one-bedroom units, 27 two-bedroom units and 18 three-bedroom units. This development will also include the addition of 77 total parking spaces. The project is an existing brownfields site, in which a vacant light industrial building will be demolished. Developer: RPM Development.

## **HUDSON COUNTY**

**Jersey City:** Forrest Senior Apartments will be a newly constructed, five-story building that contains 43 affordable one-bedroom, rental units. The development will reserve 20% of its units for members of the Frail Elderly population. The Forrest Senior building will include an elevator, security intercom entry system, a community room, laundry facilities, a landscaped outdoor seating area, and secure, covered, garage parking. This development will be located in the GreenVilla Redevelopment Area and is one block away from Martin Luther King, Jr. Boulevard. Developer: JP Affordable Housing.

**Jersey City:** Barbara Place Terrace is another phase of the multi-phase Lafayette Gardens HOPE VI redevelopment effort. It will be a mixed-income development, containing 7 buildings that will house a total of 67 units. Ten units will be market rate apartments, while the remaining 57 units will be designated for low-income families. There will be 12 one-bedroom units, 33 two-bedroom units, 20 three-bedroom units, and 2 four-bedroom units. Off street parking will also be provided. Developer: Michaels Development.

**West New York:** Kennedy Towers II is a senior project that will house 70 one-bedroom, affordable rental units, within one building. All of the residents of this project will be 62 years of age or older. Furthermore, 14 of the 70 low-income units will be reserved for the Frail Elderly. The eleven-story building will include a parking garage with 74 parking spaces, lobbies, laundry facilities, two elevators and a community room. The top 9 floors of the building will be residential. Developer: West New York Housing Corp.

## **MERCER COUNTY**

**Trenton:** Project Freedom at Trent Center is a one building development that will contain a total of 52 low-income, supportive housing units. The six-story building will consist of 43 one-bedroom units and 9 two-bedroom units. 25% of the units will be reserved for persons with disabilities. This project will include ample parking for residents and guests, a lounge and activity area, elevators, as well as laundry and trash facilities on each floor. Developer: Project Freedom, Inc.

## **PASSAIC COUNTY**

**Paterson:** ACORN Straight Apartments will house 50 low-income, family units, within one building. There will be 19 one-bedroom units, 26 two-bedroom units, and 5 three-bedroom units. This project will involve the conversion of an existing five-story masonry factory building into 50 residential apartments. The building will contain two elevators, a laundry facility, community room, offices and a conference room. An additional 33 parking spaces will be added to the existing 32 parking spaces currently available to the tenants. In addition, a pergola, vegetable garden and seating area will be landscaped outside the building. Developer: NJ ACORN Housing Corporation.

**Paterson:** Birch Street Supportive Housing is a one building project that will consist of 15 affordable rental units. Each of these units will be efficiency apartments. This new construction development will provide permanent supportive housing for single persons with a mental illness and other disabilities. The three-story building will be equipped with elevator service and on-site parking. It will include common laundry facilities, a multi-purpose room with kitchen, resident lounges on the upper floors, a security desk, office space for property management staff and service providers, and a controlled-access entry. Developer: Birch Street Supportive Housing, L.P.

## **SALEM COUNTY**

**Salem:** Salem Senior Housing will contain 63 low-income units throughout 2 buildings. There will be 61 one-bedroom units and 2 two-bedroom units. All residents of this project will be 62 years of age or older. This project will be a rehabilitation of an existing historic building, along with the construction of one new building. The construction proposes two new retail spaces, two separate lounge areas, a library, media room, exercise facility and gathering area with kitchen. Developer: Salem Senior Village, L.P.

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